

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE

2-5-2010

LEASE NO. GS-07B-16694

THIS LEASE, made and entered into this date by and between Beaumont Tower Venture

whose address is 2615 Calder Avenue  
Suite 1000  
Beaumont, TX 77702-1986

and whose interest in the property hereinafter described is that of Owner

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WITNESSETH: The parties hereto for the consideration hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

15,431 rentable square feet (12,967 ANSI/BOMA Office Area square feet) of fully serviced space located on the second (2<sup>nd</sup>) floor of the Beaumont Tower building at 2615 Calder Avenue, Beaumont, Texas 77702 and being more particularly described in Exhibit B, Legal Description, along with a total of thirty (30) on-site parking spaces, including twenty (20) reserved parking spaces in the building's garage, and ten (10) surface parking spaces, and being more particularly described in Exhibit A, Floor Plans and to be used for such purposes as determined by the General Services Administration.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning upon completion of improvements and the acceptance by the Government, and continuing for a term through 15 years, subject to termination rights as may be hereinafter stated. Lessor shall complete improvements within ninety (90) calendar days following the date the Notice to Proceed is issued by the Government.

3. The Government shall pay the Lessor rent as follows:

TERM	RATE PER SF	MONTHLY RENT	ANNUAL RENT
Years 1-10	\$27.13	\$34,886.92	\$418,643.03
Years 11-15	\$22.15	\$28,483.05	\$341,796.65

Rent shall be paid monthly in arrears. Rent for a lesser period shall be prorated. Rent shall be made payable to:

Beaumont Tower Venture  
2615 Calder Avenue, Suite 1000  
Beaumont, TX 77702-1986

4. The Government may terminate this lease at any time after the 10th year by giving at least 90 days notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

- ~~5. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:~~

~~provided notice be given in writing to the Lessor at least \_\_\_\_\_ days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing.~~

DELETED WITHOUT SUBSTITUTION

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6. The Lessor shall furnish to the Government, as part of the rental consideration the following:
- A. Facilities, all services, utilities, maintenance, and tenant improvements in accordance with solicitation for offers 7TX2998.
  - B. Full life/fire safety and handicapped accessibility as specified in solicitation for offers 7TX2998.

7. The following are attached and made a part hereof:
- Sheet 3 and 4 containing paragraphs 9 - 23 to Lease GS-07B-16694 (2 pages).
  - Solicitation For Offers 7TX2998 (53 pages).
  - Special Requirements (42 pages)
  - Floor Plans, Exhibit A (1 page).
  - Legal Description, Exhibit B (1 page).
  - Prelease Fire Protection and Life Safety Evaluation, Exhibit C (21 pages)
  - General Clauses GSA Form 3517B (Rev. 11/05) (34 pages).
  - Representations and Certifications, GSA Form 3518A (Rev.1/07) (7 pages).

8. The following changes were made in this lease prior to its execution:

Paragraph 5 was deleted in its entirety without substitution

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR **Beaumont Tower Venture**

By:

[Redacted Signature]

BY \_\_\_\_\_

(Signature)

IN PR

[Redacted Name]

2615 Calder Suite 1040 Beaumont Texas  
(Address)

UN

[Redacted Name]

GENERAL SERVICES ADMINISTRATION  
Contracting Officer  
General Services Administration  
819 Taylor Street,  
Fort Worth, Texas 76102



BY \_\_\_\_\_

(Official Title)

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9. The space shall comply with the handicap accessibility requirements of the solicitation.
11. Prior to the Government's acceptance of the space, Lessor agrees to correct all deficiency items listed in the Fire Protection and Life Safety Evaluation and Rolf Jensen & Associates survey dated May 10, 2006.
12. The Lessor is to provide as part of the rental consideration a total of thirty (30) parking spaces, for use by the Government, located as follows:
- (a) ten (10) on-site surface parking spaces
  - (b) twenty (20) on-site structured parking spaces in the building's garage, of which five (5) shall be located on the first floor of the garage, and fifteen (15) shall be located on the second floor of the garage. All garage parking shall be covered at lessor's expense.
13. In accordance with provisions of Paragraphs 4.3 Operating Costs, 4.2 Tax Adjustments and 4.4 Adjustment for Vacant Premises, of the Solicitation for Offers 7TX2998, the following parameters are established:
- (a) The lease is subject to operating cost escalation. For operating cost adjustment, the operating costs are established at \$5.53 per rentable square foot. The base cost of services is established at \$85,369.46 based on \$5.53 for 15,431 rentable square feet.
  - (b) The lease is subject to real estate tax reimbursement. In accordance with terms of Paragraph 4.2, the percentage of occupancy is 9.3329% (government leased space of 15,431 square feet divided by total building 165,339 square feet). The base year tax statement will be submitted within 60 days after payment to establish the base year taxes. If the tax statement is for multiple parcels or buildings, the value of each property shall be defined. The tax base year is hereby established as 2010.
  - (c) The amount for Adjustment for Vacant Premises in accordance with Paragraph 4.4 is \$1.00 per ABOA square foot.
14. In accordance with Paragraph 4.6, Overtime Usage, the overtime HVAC services will be provided at the rate of \$55.00 per hour. Overtime rates shall not be paid during normal building operation hours of 7:00 am to 6:00 pm Monday through Friday.
15. The Lessor will provide 3 copies of a CAD "as built" disk to the contracting officer within thirty (30) days of completion of construction.
16. Janitorial service will be performed during tenant working hours, Monday through Friday, excluding federal holidays.
17. In accordance with Section 4.1 Common Area Factor of SFO 7TX2998, the Common Area Factor is established as 1.19 or 19.0%.

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18. In the event the actual amount of space exceeds 12,967 usable square feet, there will be no additional cost to the Government.

19. Total cost of the tenant improvements for this project are estimated to be \$527,369.25, based on requirements as outlined in the SFO No. 7TX2998, [REDACTED]<sup>(b)(6)</sup> special requirements and the Building Security Amortized Costs (BSAC). The Government agrees to amortize no more than \$527,369.25 (based on \$38.75 per ANSI/BOMA Office Area square foot or \$502,471.24 and the BSAC cost of \$24,898.00), into the rent at 8.0% for 120 months which has been included in the rent in Lease Paragraph 3.

20. The Lessor hereby waives and forever relinquishes any right to make a claim against the Government for restoration arising from alteration or removal of any alteration by the Government during the term of this lease or any extensions, and for alterations completed by either the Government or Lessor including initial build out of the lease space and / or any subsequent modifications required during the lease period. At the Government's sole discretion alterations will remain in the leased space after termination of the lease contract will become property of the Lessor.

21. In accordance with the revised Paragraph 2.6, Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 2.6, only [REDACTED], which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED] which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the shell rental portion of the annual rental payments due and owing shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured.

22. All questions pertaining to this Lease shall be referred to the Contracting Officer of General Services Administration (GSA) or their designee. The Government occupant is not authorized to administer this lease, and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or authorized in writing by Contracting Officer or their designee. The Lessor will not be reimbursed for any services not provided for in this Lease, including but not limited to: repairs, alterations and overtime services. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.

23. Per the Debt Collection Improvement Act, effective July 27, 1996, Electronic Funds Transfer (EFT) shall be required on all existing and new leases/contracts not later than January 1, 1998. An enrollment form is attached to be completed and returned with this contract.

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